

INSTRUCTIONS FOR COMPLETION OF FINANCIAL INVENTORY

I. Financial Inventory Purpose

The Financial Inventory (Form R-406) is used to gather pertinent client financial data and to determine an expected level of client financial participation for services other than post-secondary training. The Financial Inventory includes information as to the annualized income data, as well as other financial or in-kind resources, which the client may apply toward the cost(s) of service(s).

The R-406 is not used when providing any service for recipients of SSDI or SSI or when providing CRP, reader, interpreter, or personal assistance services to any client.

The R-406, Financial Inventory, is to be completed in order to assist in determining an appropriate level of client participation in meeting the financial cost of those vocational rehabilitation services based on economic need.

II. Financial Inventory Form:

Client Name: Enter the client's name.

Counselor: Enter your name.

A. Income Data: The income data is intended to reflect the current income of the family. It is important to include gross wages as opposed to take home pay. In the case of farm or business income, the figure is intended to reflect net income. In many instances it will be necessary to estimate net income. That estimate will be based upon the previous year's record of income.

For purposes of the determination of financial participation and completion of this form, IVRS defines family as: individuals related by blood or marriage who have a financial responsibility for and/or dependence on each other.

August, 2007



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Frequently the income data will be provided on the basis of dollars per week or month, rather than per year. When such is the case, the information provided is to be multiplied by the appropriate figure in order to show it as an annual income. It is important to be as accurate as possible in assessing the current income of the client and to annualize that income for the ensuing twelve-month period.

Signature: Have the client sign and date. Parent or guardian if client is a minor.

Is this client currently eligible for SSDI and/or SSI? . If Yes is marked, discontinue form completion. A financial needs assessment is not needed.

B. To Be Completed By Agency Representative:

1. Add all annualized entries in item A. and put total here.
2. Enter the dollar amount established by the agency as the **Income Exclusion**. See Chart A.
3. Subtract line B.2. from line B.1. - Enter the number, but not less than zero. This is the **Applicable Income** and **Yearly Maximum**.
4. Enter the percent (%) from the Chart B which corresponds to the Applicable Income figure determined in B.3. This is the percent of each item that the client is responsible for, up to the Yearly Maximum.

Chart A

Exclusion Amounts:	
<u>Family</u>	<u>Amount Excluded</u>
1	18,000
2	24,000
3	31,000
4	37,000
5	43,000
6	50,000
7	56,000
8	62,000
Each additional	6,000

April, 2008



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Chart B

<u>If the applicable income is:</u>	<u>Participation in cost is:</u>
001- 4,999	5%
5,000 - 9,999	10%
10,000 - 14,999	15%
15,000 . 19,999	20%
20,000 . 24,999	25%
25,000 . 29,999	30%
30,000 . 34,999	35%
35,000 . 39,999	40%
40,000 . 44,999	45%
45,000- 49,999	50%
50,000 . 59,999	55%
60,000 . 69,999	60%
70,000 . 79,999	65%
80,000 . 89,999	70%
90,000 . 99,999	75%
Over 100,000	80%

August, 2007



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FINANCIAL INVENTORY

Client's Name: _____ Agency Rep: _____

A. Please list your family income in the following areas. If you don't have income in an area, please enter \$0. IVRS defines "family" as "individuals related by blood or marriage who have a financial responsibility for and/or dependence on each other."

- | | | |
|---|-----------------|-------------------|
| 1. Family wages (gross) | _____ per month | OR _____ per year |
| 2. Farm or business income (net) | _____ per month | OR _____ per year |
| 3. Pension or Retirement benefits | _____ per month | OR _____ per year |
| 4. Worker's Compensation | _____ per month | OR _____ per year |
| 5. Insurance benefits (including any other family member's SSDI benefits) | _____ per month | OR _____ per year |
| 6. Interest or Dividends | _____ per month | OR _____ per year |
| 7. Child support received | _____ per month | OR _____ per year |
| 8. Client SSDI | _____ per month | OR _____ per year |
| 9. Client SSI | _____ per month | OR _____ per year |
| 10. TANF | _____ per month | OR _____ per year |
| 11. General Assistance | _____ per month | OR _____ per year |
| 12. All other sources | _____ per month | OR _____ per year |

(Add all entries. Multiply by 12 if listed monthly to get annual figure.)

TOTAL Annual Income _____

I hereby certify that the above is an accurate representation of my income, and I will provide documentation to support the above information if requested to do so. I agree to notify IVRS if my financial condition changes materially.

Signature

Date

R-406 (Rev. 4/08)
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PARTICIPATION WORKSHEET

Is this client currently eligible for SSDI and/or SSI? ____ No ____ Yes (no participation required, unless required by agency guidelines)

CRP, reader, interpreter, and personal assistance services are provided without regard to need.

B. To Be Completed by Agency Rep:

1. Total **Annual Income** _____
2. Subtract **Income Exclusion** (Chart A) _____
3. Equals **Applicable Income*** _____
4. Percent appropriate to **Applicable Income** (Chart B) _____

***Applicable Income** amount equals the **yearly maximum** a client may be expected to contribute annually towards service costs.

Chart A**Exclusion Amounts:**

<u>Family</u>	<u>Amount Excluded</u>
1	18,000
2	24,000
3	31,000
4	37,000
5	43,000
6	50,000
7	56,000
8	62,000
Each additional	6,000

Chart B

<u>If the applicable income is:</u>	<u>Participation in cost is:</u>
001 - 4,999	5%
5,000 - 9,999	10%
10,000 - 14,999	15%
15,000 - 19,999	20%
20,000 - 24,999	25%
25,000 - 29,999	30%
30,000 - 34,999	35%
35,000 - 39,999	40%
40,000 - 44,999	45%
45,000 - 49,999	50%
50,000 - 59,999	55%
60,000 - 69,999	60%
70,000 - 79,999	65%
80,000 - 89,999	70%
90,000 - 99,999	75%
Over 100,000	80%

April, 2008

